

RESOLUTION NO. 2026-06

A RESOLUTION OF THE GOVERNING BOARD OF THE KING COUNTY REGIONAL HOMELESSNESS AUTHORITY AUTHORIZING EXTENSION OF A LEASE WITH THE SJC OLIVE LLC.

WHEREAS, under Article VIII, Section 3(A)(7) of the Interlocal Agreement, the Governing Board of the King County Regional Homelessness Authority ("Authority") must approve by a majority vote of members present to "accept or convey an interest in real estate, except for i) lien releases or ii) satisfactions of a mortgage after payment has been received, or iii) the execution of a lease for a current term less than one (1) year;" and

WHEREAS, the Authority entered into a lease agreement ("Initial Lease") with SJC Olive LLC ("Landlord") dated as of December 1, 2023; and

WHEREAS, the Authority has negotiated and entered a five-year lease extension with Landlord to lease the Olive Towers property ("Lease") at \$111,375.00 per month to extend operation of a permanent supportive housing facility.

NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BOARD OF THE KING COUNTY REGIONAL HOMELESSNESS AUTHORITY:

Section 1: The Governing Board hereby affirms the Authority's entrance into a lease with SJC Olive LLC as executed on January 1, 2027 for use of Olive Towers ("Lease"). The Chief Executive Officer of the Authority, in consultation with legal counsel, is hereby authorized to make such revisions to the Lease as determined to be necessary and in the best interest of the Authority. The Chief Executive Officer is further authorized to execute all extension options described in the Lease on behalf of the Authority and execute any future amendments to the Lease as determined to be necessary and in the best interest of the Authority, including extensions of the term of the lease agreement.

Section 2: This resolution shall take effect immediately upon passage. Passed by a simple majority of the Governing Board pursuant to the terms of the Interlocal Agreement at a normal meeting held the 26th day of June 2026.

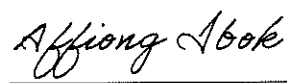
[Results]

Yea: Kim, Barón, Fain, Aviva, Jiang, Backus, Hay, Wilson, Foster, Rinck, Robertson

Nay: [None]

Abstain: [None]

x 
Member Hyeok Kim, Chair

ATTEST: x 
Affiong Ibok, Clerk